In recent weeks, gasoline prices have increased dramatically, exceeding \$2.25 per gallon and reaching record highs in April 2005. The cost of gasoline is expected to remain high, with the United States Energy Information Administration predicting prices at record levels through the summer. This will be the second consecutive summer with record high gasoline prices.

At the request of Rep. Louise McIntosh Slaughter, this analysis examines the impact of the increase in gasoline prices in the Buffalo and Rochester areas. It finds that the increased costs could force motorists in the Buffalo and Rochester areas to pay almost \$200 million more for gasoline in the spring and summer than they did over the same time period in 2003. For the average family in the Buffalo area, the increase in gasoline prices could increase fuel costs by approximately \$370 over the next six months. For the average family in the Rochester area, the increase in gasoline prices could increase fuel costs by approximately \$400 over the next six months.

Documents and Links

- Report: The Impact of Increased Gasoline Prices in the Buffalo and Rochester Areas